



ERIE COUNTY WATER AUTHORITY

INTEROFFICE MEMORANDUM

September 11, 2019

To: Commissioners Schad, Carney and Jones

From: Karen A. Prendergast, Chief Financial Officer *KAP*

Subject: August Investment Report

Attached is the August investment report. Total cash and investment balances are slightly higher due to significant increases in water payments, receipt of several significant large service deposits, and reimbursement for tank refurbishment under a cooperative agreement with the Town of Eden in August.

Treasury and certificate of deposit rates remain unchanged from July – money market rates are slightly lower. Further rate reductions are expected throughout 2019 and into 2020.

Year to date investment income is \$823,000 - \$130,000 over the budgeted amount.

**ERIE COUNTY WATER AUTHORITY
AUGUST 2019 CASH & INVESTMENT REPORT**

	Investment		Change	Interest Income		Rate of Return	Rate of Return
	Total Invested August 31, 2019	Total Invested July 31, 2019		August 31, 2019	Year-to-Date		
Treasuries	36,583,995.91	36,015,746.30	568,249.61	67,381.72	576,267.50	1.86% - 2.59%	1.86% - 2.59%
98B Yield Restricted SLGS	1,179,266.00	1,179,266.00	-	3,039.46	24,315.68	3.09%	3.09%
2003 Yield Restricted SLGS	862,839.00	862,839.00	-	1,783.20	14,265.60	2.48%	2.48%
NOW(Compensating Balance) Accounts & Cash	11,836,427.03	11,738,302.66	98,124.37	1,930.25	14,235.21	.15% - .25%	.15% - .25%
Money Market Accounts	41,987,184.03	41,342,964.69	644,219.34	22,403.23	124,077.80	.20% - 1.98%	.20% - 2.17%
Certificates of Deposit	720,000.00	720,000.00	-	1,528.76	10,143.82	2.30% - 3.00%	2.30% - 3.00%
Investment Premiums/(Discounts)	(18,564.35)	(23,327.65)	4,763.30	\$4,763.30	\$59,855.34		
Total Cash & Investments	\$93,151,147.62	\$91,835,791.00	\$1,315,356.62	\$102,829.92	\$823,160.95		

Actual	\$	102,829.92	\$	823,160.95
Budget	\$	86,632.00	\$	693,056.00
Variance	\$	16,197.92	\$	130,104.95

**ERIE COUNTY WATER AUTHORITY
AUGUST 2019 CASH & INVESTMENT REPORT**

Accounts/Funds	Total	Invested in		Now Accounts & Cash	Invested in		Invested in CD's	1998 Yield Restricted SLGS	2003 Yield Restricted SLGS	Investment Premiums/ (Discounts)
		Treasuries	Money Markets		Money Markets	CD's				
Operating and Maintenance Extension & Improvement	29,583,423.64	9,887,800.03	15,341,616.37	4,114,007.24	240,000.00					
Water System Revenue Fund	22,956,699.47	12,097,438.01	10,379,261.46	6,227,861.92	480,000.00					
Customer Deposits	21,335,968.09			1,463,923.43						
Sect 125 Employee Withholding	2,233,039.61			30,634.44						
Construction Fund 2018	30,634.44									
Debt Service 98B	11,204,950.52	10,999,658.35	205,292.17							
Debt Service 2003F	1,200,147.30	1,099,044.82	101,102.48							
Debt Service 2016	293,897.78	212,166.56	81,731.22							
Debt Service 2018	1,769,603.27	1,768,836.56	766.71							
Debt Service Reserve 98B	519,075.41	519,051.58	23.83							
Debt Service Reserve 2003F	1,179,346.27		80.27				1,179,266.00			
Investment Premium/(Discount)	862,926.17		87.17					862,839.00		(18,564.35)
	(18,564.35)									
Totals	\$ 93,151,147.62	\$ 36,583,995.91	\$ 41,987,184.03	\$ 11,836,427.03	\$ 720,000.00	\$ 1,179,266.00	\$ 862,839.00	\$ (18,564.35)		